GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

A.P.Reorganisation Act, 2014 – Apportionment of the assets and liabilities relating to A.P. Medara Finance Corporation Limited listed at Sl.No.86 in Scheduled –IX and as per Section 53 of A.P.Reorganization Act, 2014 (Central Act No.6 of 2014) between the successor States of Andhra Pradesh and Telangana – Approval of De-merger proposal – Orders – Issued.

BACKWARD CLASSES WELFARE (C) DEPARTMENT

G.O.MS.No. 23 **Dated: 26-09-2017**

Read the following :

1. A.P.Reorganisation Act, 2014.
2. Govt., Circular Memo No.3685/INF(SRC)/2014, Dated.29.05.2014.
3. G.O.Rt.No.223, Industries & Commerce (SR) Dept., Dated.30.05.2014.
4. G.O.Rt.No.226, Industries & Commerce (SR) Dept., Dated.23.06.2014.
5. G.O.Rt.No.53, Industries & Commerce (SRC) Dept., Dated.13.02.2015.
6. D.O.Lr.No.5614/Expert Committee/2014, Dated.30.04.2015 received through the I & C Dept., U.O.Note No.9240/IP&INF/SRC/2015, Dated.19.05.2015.
7. From the Secretary, Expert Committee of Demerger of Govt., Corporations Lr.No.3685/INF(SRC)/2014, Dated.19.12.2016.
8. From the Prl.Secretary to Governor, Andhra Pradesh & Telangana Lr.No.T1/5312/S/2016, Dated.15.02.2017.
9. Member Secretary to Advisory Committee, A.P.Reorganization & Ex-Officio Prl.Secretary to Govt (SR) D.O.Lr.No.204/GAD/SR/2017, Dated.18.09.2017

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ORDER :

In Section 68 of Andhra Pradesh Reorganization Act, 2014 (Central Act No.6 of 2014), it is specified that the companies and Corporations specified in the Ninth Schedule constituted for existing State of Andhra Pradesh shall on and from the appointed day, continue to function in those areas in respect of which they were functioning immediately before that day, subject to the provisions of this section; and that the assets, rights and liabilities of the said companies and corporations shall be apportioned between the successor States in the manner provided in section 53.

2. Accordingly, for facilitating apportionment of assets and liabilities of the entities included in the Schedule IX of the aforesaid Act, between the successor States of Andhra Pradesh and Telangana in the form of de-merger plan as on the appointed day i.e., 02.06.2014, the Government of Andhra Pradesh vide G.Os 3rd and 4th read above, have constituted an Expert Committee headed by Smt Sheela Bhide, IAS (Retd.,) to (a) review the de-merger proposals prepared by all the Government Companies, Corporations and Entities notified under Schedule IX of the Andhra Pradesh Reorganization Act, 2014, (b) to hold discussions with all the concerned stake holders in connection with the de-merger proposals, (c) to suggest any modifications required in the de-merger proposals submitted, in order to ensure equity among all stake holders, ensuring adherence to the provisions of the Act., and (d) to approve the de-merger proposals.

3. The Chairperson, Expert Committee vide reference 6th & 7th read above, reported that the Expert Committee has examined the demerger proposal in detail and has found it in order and approved the de-merger proposal.

4. In the reference 8th read above, the Prl.Secretary to Governor, Andhra Pradesh & Telangana has communicated the minutes of the meeting held on 9.2.2017 by the Hon'ble Governor with the Members of Committees constituted by the Govt. of AP and the Govt. of Telangana, wherein the Members of the Committee have agreed to for the division of assets and liabilities of A.P.Medara Finance Corporation Ltd., as per the recommendations of the Expert Committee headed by the Smt Sheela Bhide, IAS (Retd.,).

Pto.

5. Government of Andhra Pradesh after careful examination of the matter, hereby approve the De-merger proposal as approved by the Expert Committee in respect of Andhra Pradesh Medara Finance Corporation Ltd., listed at Sl.No.86 in Schedule-IX of A.P.Reorganization Act, 2014.

6. The Managing Director, Andhra Pradesh Medara Finance Corporation Ltd., shall take further necessary action as per the provisions of the Andhra Pradesh Cooperative Societies Act, 1964.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

B.UDAYA LAKSHMI
SECRETARY TO GOVERNMENT

To
The Managing Director, Andhra Pradesh Medara Finance Corporation Ltd., Vijayawada.
The Director, B.C.Welfare, A.P., Vijayawada.
The VC & MD, APBCCFC Ltd., Vijayawada.
Copy to
All the Heads of the Departments under the control of B.C.Welfare Department.
The OSD to Secy. to C.M
The OSD to M (BCW)
The PS to Prl.Secretary to Governor.
The PS to Secretary to Government.
The AG, A.P., Hyderabad.
The Registrar of Cooperative Societies, A.P., Vijayawada.
The GA (SR) Department.
SF / SC.

//FORWARDED:: BY ORDER//

SECTION OFFICER